

Shading Key:

52	52 week high (green = 1), low (red = 0) or shaded in-between
%	2 standard deviation move up (5%)
%	1 standard deviation move up (33%)
%	1 standard deviation move down (33%)
%	2 standard deviation move down (5%)

These estimates are based upon the last 256 daily moves of each instrument

27-Jan-26

		Closing prices	52	Movement for the period				Q4 2025	Q3 2025	2025	2024
		26-Jan-26	wk	Day	Week	Month	YTD				
Interest Rates											
Central Bank Bills											
				Change to today's price from closing prices of prior period							
7 days	C-bill auctions on Thursday; reported on Friday	5.00%		0.00%	0.00%	0.00%	0.00%	0.00%	1.00%	5.00%	4.00%
14 days		2.26%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.26%	2.26%
28 days		5.26%		0.00%	0.00%	0.00%	0.00%	0.01%	0.70%	5.26%	4.07%
63 days		2.65%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.65%	2.65%
91 days		2.74%	0.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.74%	2.74%
Treasury Bills											
91 days		4.55%		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.55%	3.85%
182 days	Tbill auctions are regular Wednesdays	5.08%	0.16	0.00%	0.13%	0.55%	0.55%	-3.30%	-0.17%	4.53%	5.74%
273 days	reported Thursday/Friday	5.17%	0.00	0.00%	0.06%	0.40%	0.40%	-3.32%	-0.16%	4.77%	6.43%
364 days		5.40%		0.00%	0.03%	0.32%	0.13%	-2.79%	-0.20%	5.27%	8.66%
Government Inscribed Stock											
GIS 2Y 2024-26	GIS auctions usually monthly	7.89%		0.00%	0.00%	0.00%	0.00%	-0.61%	-0.13%	7.89%	8.77%
GIS 3Y 2024-27	reported Wednesday/Thursday	6.38%		0.00%	-2.62%	-2.62%	-2.62%	0.00%	0.00%	9.00%	9.00%
GIS 4Y 2024-28		8.12%		0.00%	0.00%	0.00%	0.00%	-0.73%	-0.10%	8.12%	4.49%
GIS 5Y 2024-29		6.70%		0.00%	-1.45%	-1.45%	-1.45%	-0.74%	-0.22%	8.15%	9.24%
GIS 6Y 2024-30		8.19%		0.00%	0.00%	0.00%	0.00%	-0.84%	-0.08%	8.19%	9.34%
GIS 7Y 2024-31		6.78%		0.00%	-1.45%	-1.45%	-1.45%	-0.86%	-0.14%	8.23%	9.44%
GIS 8Y 2024-32		8.27%		0.00%	0.00%	0.00%	0.00%	-0.94%	-0.13%	8.27%	9.54%
GIS 9Y 2024-33		8.36%		0.00%	0.00%	0.00%	0.00%	-0.98%	-0.12%	8.36%	9.64%
GIS 10Y 2024-34		7.06%		0.00%	-1.37%	-1.37%	-1.37%	-0.95%	-0.17%	8.43%	9.74%
GIS 15Y 2024-39		7.46%		0.00%	-1.41%	-1.41%	-1.41%	-0.73%	9.60%	8.87%	0.00%
Kina Facility Rate											
		5.00%	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	1.00%	5.00%	4.00%
Ten year Government Bond yields											
United States		4.21%	0.39	-0.01%	-0.01%	0.10%	0.04%	0.02%	-0.08%	4.17%	4.57%
United Kingdom		4.50%	0.34	-0.01%	0.08%	0.01%	0.02%	-0.22%	0.21%	4.48%	4.57%
Australia		4.82%	0.97	0.00%	0.08%	0.06%	0.08%	0.44%	0.14%	4.74%	4.36%
New Zealand		4.59%	0.79	0.00%	0.10%	0.15%	0.19%	0.21%	-0.34%	4.40%	4.41%
France		3.44%	0.67	-0.06%	-0.06%	-0.09%	-0.13%	0.03%	0.25%	3.56%	3.20%
Japan		2.24%	0.90	-0.02%	-0.03%	0.19%	0.17%	0.42%	0.22%	2.07%	1.10%
Australia RBA Cash Rate											
		3.60%		0.00%	0.00%	0.00%	0.00%	0.00%	-0.25%	3.60%	4.35%
PNG CPI Index											
	Latest 12 mth % change	4.70%							1.90%	4.70%	0.70%
Currencies											
				Percentage changes							
PGK/USD		0.2340	0.00	-0.04%	-0.13%	-0.47%	-0.43%	-1.59%	-1.57%	-6.00%	-6.82%
PGK/AUD		0.3384	0.00	-0.99%	-3.29%	-3.34%	-3.75%	-2.90%	-2.27%	-12.58%	2.60%
PGK/GBP		0.1713	0.00	-1.21%	-2.06%	-1.72%	-1.95%	-1.74%	0.57%	-12.30%	-5.23%
PGK/NZD		0.3926	0.00	-0.86%	-3.23%	-2.82%	-3.63%	-1.14%	3.28%	-8.28%	5.21%
PGK/JPY		36.06	0.38	-2.88%	-2.54%	-1.88%	-2.04%	3.92%	1.43%	-5.76%	3.03%
AUD/USD		0.6916	1.00	0.96%	3.27%	2.98%	3.44%	1.35%	0.75%	7.54%	-9.17%
USD/JPY		154.11	0.73	-2.84%	-2.40%	-1.40%	-1.62%	5.61%	3.04%	0.27%	10.57%
EUR/USD		1.1865	1.00	0.96%	2.03%	0.93%	1.12%	0.00%	0.07%	12.76%	-5.99%
GBP/USD		1.3668	0.95	1.25%	2.02%	1.31%	1.58%	0.16%	-2.15%	7.19%	-1.68%
Equity Indices											
Papua New Guinea											
				Percentage changes							
KSI Index		7,010.49	0.40	0.00%	-0.01%	-1.46%	-1.46%	-5.07%	1.26%	6.58%	5.55%
KSI Home Index		31,023.54	0.96	0.00%	-0.60%	-0.78%	-0.78%	2.90%	-1.61%	56.23%	28.61%
Australia											
All Ordinaries		9,189.87	0.89	0.00%	-0.05%	1.75%	1.90%	-1.28%	4.14%	7.10%	7.55%
S&P/ASX 100		7,327.28	0.82	0.00%	-0.26%	1.09%	1.17%	-1.76%	2.65%	5.48%	7.69%
S&P/ASX 20		4,804.30	0.76	0.00%	-0.76%	0.24%	0.19%	-1.23%	1.92%	4.07%	6.76%
S&P/ASX 50		8,409.00	0.77	0.00%	-0.40%	0.77%	0.82%	-1.98%	1.63%	3.98%	7.44%
S&P/ASX 50 Accumulation		117,837.50	0.82	0.00%	-0.40%	0.88%	0.82%	-1.44%	2.78%	7.61%	11.65%
S&P/ASX Midcap 50		12,113.80	0.99	0.00%	0.59%	3.00%	3.25%	-0.39%	9.49%	15.56%	9.42%
S&P/ASX Small Ordinaries		3,992.50	1.00	0.00%	0.80%	5.31%	6.01%	1.43%	14.33%	21.80%	5.54%
S&P/ASX 200		8,860.09	0.87	0.00%	-0.16%	1.54%	1.67%	-1.52%	3.59%	6.80%	7.49%
S&P/ASX 200 Accumulation		119,706.80	0.90	0.00%	-0.16%	1.66%	1.67%	-1.01%	4.71%	10.32%	11.44%
S&P/ASX 300		8,830.53	0.88	0.00%	-0.13%	1.59%	1.74%	-1.39%	3.87%	7.17%	7.47%
S&P/ASX 200 Energy		8,943.80	0.82	0.00%	3.35%	7.76%	6.11%	1.15%	-3.95%	-2.25%	-18.83%
S&P/ASX 200 Materials		23,212.20	0.99	0.00%	1.10%	8.83%	9.29%	12.88%	18.65%	31.71%	-17.27%
S&P/ASX 200 Industrials		8,475.00	0.78	0.00%	-1.22%	0.66%	0.58%	-0.52%	1.82%	10.20%	11.37%
S&P/ASX 200 Consumer Discretionary		4,004.60	0.45	0.00%	-0.78%	0.82%	0.61%	-11.90%	9.06%	1.77%	20.71%
S&P/ASX 200 Consumer Staples		11,643.60	0.22	0.00%	-0.90%	0.57%	0.36%	-1.21%	-3.09%	-1.43%	-4.40%
S&P/ASX 200 Healthcare		34,425.50	0.10	0.00%	1.04%	1.44%	2.13%	-9.92%	-10.06%	-24.91%	6.01%
S&P/ASX 200 Financials		9,105.40	0.62	0.00%	-1.32%	-2.10%	-2.10%	-2.86%	0.47%	7.97%	28.22%
S&P/ASX 200 Information Technology		2,099.00	0.08	0.00%	1.89%	-2.74%	-3.02%	-26.07%	0.92%	-21.04%	49.54%
S&P/ASX 200 Telecommunication Services		1,707.10	0.23	0.00%	-0.45%	-1.74%	-1.96%	-6.45%	0.45%	7.00%	2.47%
S&P/ASX 200 Utilities		9,696.00	0.66	0.00%	4.12%	0.01%	0.39%	-3.52%	9.50%	6.92%	10.43%
S&P/ASX 200 A-REIT		1,788.50	0.62	0.00%	-1.64%	-2.83%	-1.67%	-2.38%	4.04%	5.84%	14.38%
S&P/ASX 200 Financial-x-A-REIT		10,155.50	0.62	0.00%	-1.32%	-2.10%	-2.10%	-2.86%	0.48%	7.97%	28.22%
North American											
DJIA		49,412.40	0.99	0.64%	0.11%	1.96%	2.81%	3.59%	5.22%	12.97%	12.88%
S&P 500		6,950.23	0.99	0.50%	0.15%	0.64%	1.53%	2.35%	7.79%	16.39%	23.31%
NASDAQ		23,601.36	0.96	0.43%	0.37%	0.54%	1.55%	2.57%	11.24%	20.36%	28.64%
Toronto S&P/TSX		33,093.32	1.00	-0.16%	0.01%	3.75%	4.35%	5.63%	11.79%	28.25%	17.99%
Europe											
FTSE		10,148.85	0.96	0.05%	-0.46%	2.86%	2.19%	6.21%	6.73%	21.51%	5.69%
DAX		24,933.08	0.92	0.13%	-0.10%	2.39%	1.81%	2.55%	-0.12%	23.01%	18.85%
CAC 40		8,131.15	0.85	-0.15%	0.24%	0.24%	-0.23%	3.21%	3.00%	10.42%	-2.15%
Asia											
Nikkei		52,885.25	0.94	-1.79%	-1.30%	4.67%	5.06%	12.03%	10.98%	26.18%	19.22%
Hang Seng		26,765.52	0.93	0.06%	0.76%	4.41%	4.43%	-4.56%	11.56%	27.77%	17.67%
Shanghai		4,132.61	0.97	-0.09%	0.45%	4.22%	4.13%	2.22%	12.73%	18.41%	12.67%
Sensex		81,537.70	0.67	0.00%	-2.05%	-3.73%	-4.32%	6.17%	-3.99%	9.06%	8.17%

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%	1 standard deviation move up (33%)
%	1 standard deviation move down (33%)
%	2 standard deviation move down (5%)

27-Jan-26

These estimates are based upon the last 256 daily moves of each instrument

		Closing prices	52	Movement for the period							
		26-Jan-26	wk	Day	Week	Month	YTD	Q4 2025	Q3 2025	2025	2024
Indices											
MSCI World USD Index		4,505.18	0.99	0.00%	-0.22%	0.71%	1.69%	2.87%	6.96%	19.49%	17.00%
MSCI World Net TR USD Index		14,450.78	0.99	0.00%	-0.21%	0.77%	1.72%	3.12%	7.27%	21.09%	18.67%
MSCI ACWI-ex-Australia TR AUD Index		23,775.95	0.85	-0.31%	-3.34%	-1.87%	-1.63%	2.55%	6.14%	12.53%	31.18%
MSCI ACWI Net TR USD Index		570.66	1.00	0.00%	-0.07%	1.50%	2.30%	3.29%	7.62%	22.34%	17.49%
MSCI ACWI Minimum Volatility USD		2,688.98	1.00	0.82%	0.96%	1.04%	1.74%	-0.21%	0.51%	8.51%	9.19%
MSCI EM Asia Net TR USD Index		958.32	1.00	0.00%	0.22%	6.94%	6.10%	4.54%	10.93%	32.11%	11.96%
MSCI EM Net TR USD Index		819.62	1.00	0.00%	1.09%	7.49%	6.93%	4.73%	10.64%	33.57%	7.50%
VIX Volatility S&P500		16.15	0.07	0.37%	-14.28%	13.73%	8.03%	-8.17%	-2.69%	-13.83%	39.36%
Commodities											
Light Crude WTI Futures	US\$/bbl	60.63	0.27	-0.72%	2.00%	4.39%	5.59%	-7.94%	-4.21%	-19.94%	0.10%
Brent Crude	US\$/bbl	65.67	0.34	-0.32%	2.45%	6.35%	7.92%	-9.21%	-0.87%	-18.48%	-3.12%
Gold	US\$/oz	5,122.30	1.00	2.10%	9.53%	17.93%	18.00%	12.08%	17.10%	64.37%	27.47%
Silver	US\$/oz	115.50	1.00	13.98%	22.51%	63.93%	63.60%	51.38%	28.94%	141.44%	21.41%
Copper	US\$/lb	6.02	0.98	1.23%	1.95%	8.16%	5.96%	17.00%	-4.45%	41.12%	3.50%
Iron Ore	US\$/mt	103.97	0.85	0.92%	-1.81%	1.01%	0.35%	5.20%	11.29%	11.16%	-28.48%
Malaysian Palm Oil* RM/tn		4,172.00	0.39	1.07%	3.47%	4.07%	4.35%	-7.13%	8.77%	-17.75%	32.74%
LNG *Jap/Korea	US\$/mmBtu	11.23	0.32	-0.53%	0.63%	15.84%	16.87%	-13.08%	-15.81%	-32.55%	23.61%
ICCO Cocoa	US\$/mt	4,348.00	0.09	3.50%	-14.34%	-30.34%	-28.31%	-10.13%	-27.86%	-48.05%	178.24%
ICO Coffee	US cents/lb	356.25	0.48	1.52%	0.27%	1.16%	2.15%	-6.96%	22.20%	9.07%	69.81%
Equities											
Domestic											
		PGK	Arbitrage	Percentage changes							
			PNGX								
Bank South Pacific		25.98	24.55	1.00	0.00%	0.00%	0.00%	0.00%	4.25%	3.06%	23.37%
Credit Corporation			4.62	0.96	0.00%	0.00%	-0.22%	-0.22%	-0.43%	0.87%	71.48%
City Pharmacy			0.60	0.69	0.00%	-7.69%	-7.69%	-7.69%	62.50%	-42.03%	-5.80%
Kina Asset Management Limited			1.94	1.00	0.00%	0.00%	0.00%	0.00%	3.19%	4.44%	21.25%
Kina Securities Limited		3.66	3.81	0.75	0.00%	0.00%	0.00%	0.00%	0.26%	2.70%	17.23%
Steamship Trading Company		31.03	50.00	1.00	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.17%
Santos Limited		19.09	18.50	0.00	0.00%	0.00%	-2.63%	-2.63%	-9.52%	0.00%	-3.11%
NGP Agmark Limited			1.35	67.50	0.00%	0.00%	0.00%	0.00%	0.00%	35.00%	35.00%
Newmont Corporation		527.45	181.00	12.52	0.00%	0.00%	0.00%	0.00%	0.00%	3.43%	20.67%
Australia											
A2 Milk Company Limited			8.18	-1.71	0.00%	-1.45%	-11.09%	-11.18%	6.72%	7.74%	59.34%
ANZ Banking Group Limited			36.21	0.79	0.00%	-3.10%	-0.52%	-0.36%	9.42%	13.89%	27.33%
BSP Financial Group			8.79	0.91	0.00%	0.92%	8.25%	6.55%	8.84%	-4.53%	19.91%
BHP Billiton Limited			48.43	0.94	0.00%	-0.66%	6.56%	6.46%	6.96%	15.73%	15.02%
Bougainville Copper Limited			1.06	0.38	0.00%	-7.83%	49.30%	45.21%	-22.34%	80.77%	73.81%
Bank of Queensland			6.78	0.27	0.00%	3.83%	3.67%	3.83%	-9.93%	-6.81%	-2.54%
Brambles Limited			22.97	0.51	0.00%	-1.88%	1.10%	0.04%	-7.42%	5.89%	19.33%
Commonwealth Bank of Australia			149.48	0.15	0.00%	-2.47%	-6.86%	-6.91%	-3.79%	-9.66%	4.78%
CSL			179.62	0.10	0.00%	1.77%	3.50%	4.04%	-12.89%	-17.24%	-38.69%
Fortescue Mining			21.51	0.83	0.00%	-3.93%	-2.23%	-2.27%	17.83%	22.25%	20.60%
Horizon Oil Ltd			0.21	0.64	0.00%	-2.38%	2.50%	0.00%	-6.82%	12.82%	7.89%
Kina Securities Ltd			1.24	0.59	0.00%	2.48%	1.22%	-1.59%	2.44%	-4.28%	10.53%
Macquarie Group Ltd			210.41	0.56	0.00%	-0.19%	3.18%	3.55%	-7.35%	-4.11%	-8.32%
Mirvac Group			2.00	0.20	0.00%	-1.96%	-3.38%	-2.44%	-9.69%	3.18%	9.33%
National Australia Bank			42.35	0.81	0.00%	0.31%	0.45%	0.09%	-4.17%	12.17%	14.04%
Newmont Corporation			178.49	0.98	0.00%	3.99%	14.78%	18.83%	16.24%	48.00%	152.27%
Origin Energy Ltd			11.73	0.60	0.00%	6.15%	4.17%	2.09%	-8.08%	15.85%	5.41%
Pilbara Minerals Ltd			5.08	1.00	0.00%	8.55%	17.87%	20.38%	67.46%	88.76%	92.69%
Qbe Insurance Group Ltd			19.61	0.15	0.00%	-1.21%	0.26%	-1.41%	-3.40%	-11.97%	3.59%
Rio Tinto Limited			148.72	0.89	0.00%	-0.44%	1.36%	1.29%	20.31%	13.91%	25.00%
ResMed Inc			37.41	0.37	0.00%	-2.58%	2.92%	4.09%	-12.41%	4.27%	-2.26%
Santos Limited			6.46	0.41	0.00%	5.21%	7.49%	4.70%	-8.32%	-12.14%	-7.63%
Steamship Trading Company			10.50	0.10	0.00%	5.00%	4.37%	4.90%	-24.91%	-9.26%	-27.46%
Suncorp Metway Limited			16.55	0.04	0.00%	-1.25%	-5.97%	-6.23%	-12.88%	-6.25%	-7.15%
Transurban Group			13.81	0.47	0.00%	0.29%	-4.16%	-2.81%	2.97%	-1.29%	6.12%
Telstra Corporation Limited			4.72	0.69	0.00%	-1.26%	-2.48%	-3.08%	1.04%	-0.41%	21.45%
Treasury Wine Estates Limited			5.42	0.08	0.00%	-1.99%	2.65%	3.44%	-25.88%	-9.48%	-53.75%
Westpac Banking Corporation			38.74	0.85	0.00%	-0.59%	-0.51%	0.36%	-0.95%	15.09%	19.43%
Worley Limited			13.01	0.38	0.00%	-0.76%	3.91%	3.50%	-10.53%	7.42%	-8.25%
Woolworths Limited			30.38	0.58	0.00%	-0.26%	3.93%	3.40%	10.04%	-14.18%	-3.64%
International											
Blackrock Int Equity Fund*		AUD \$	30.25	0.86	0.00%	-2.47%	-1.05%	-0.89%	2.39%	2.34%	8.53%
Vanguard International Share*		AUD \$	4.12	0.87	0.00%	-2.48%	-1.37%	-1.21%	2.44%	4.93%	8.33%

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